HOUSING MARKET INFORMATION

HOUSING NOW

Montréal CMA

Canada Mortgage and Housing Corporation

Date Released: May 2009

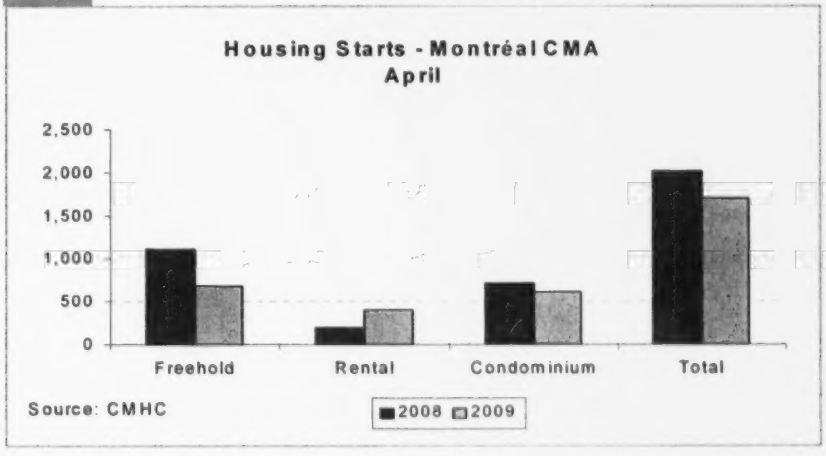
MONTRÉAL METROPOLITAN AREA HOUSING STARTS IN APRIL 2009

Residential construction declined in the Montréal census metropolitan area (CMA). In fact, the latest starts survey conducted by Canada Mortgage and Housing Corporation (CMHC) revealed that 1,699 units were started in April 2009, compared to 2,007 in April 2008.

In all, 406 rental units were started, or more than double the number recorded in April of last year (190). This segment was the only one to have recorded an increase year-over-year.

In April 2009, single-detached home starts declined the most (-44 per cent). All geographic sectors were affected, but the decreases were more pronounced in the South Crown (-63 per cent) and in Vaudreuil-Soulanges (-64 per cent).

Figure 1



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HOME TO CANADIANS

The most active large sector in terms of single-detached home starts—the North Crown—recorded a smaller-than-average drop (-31 per cent).

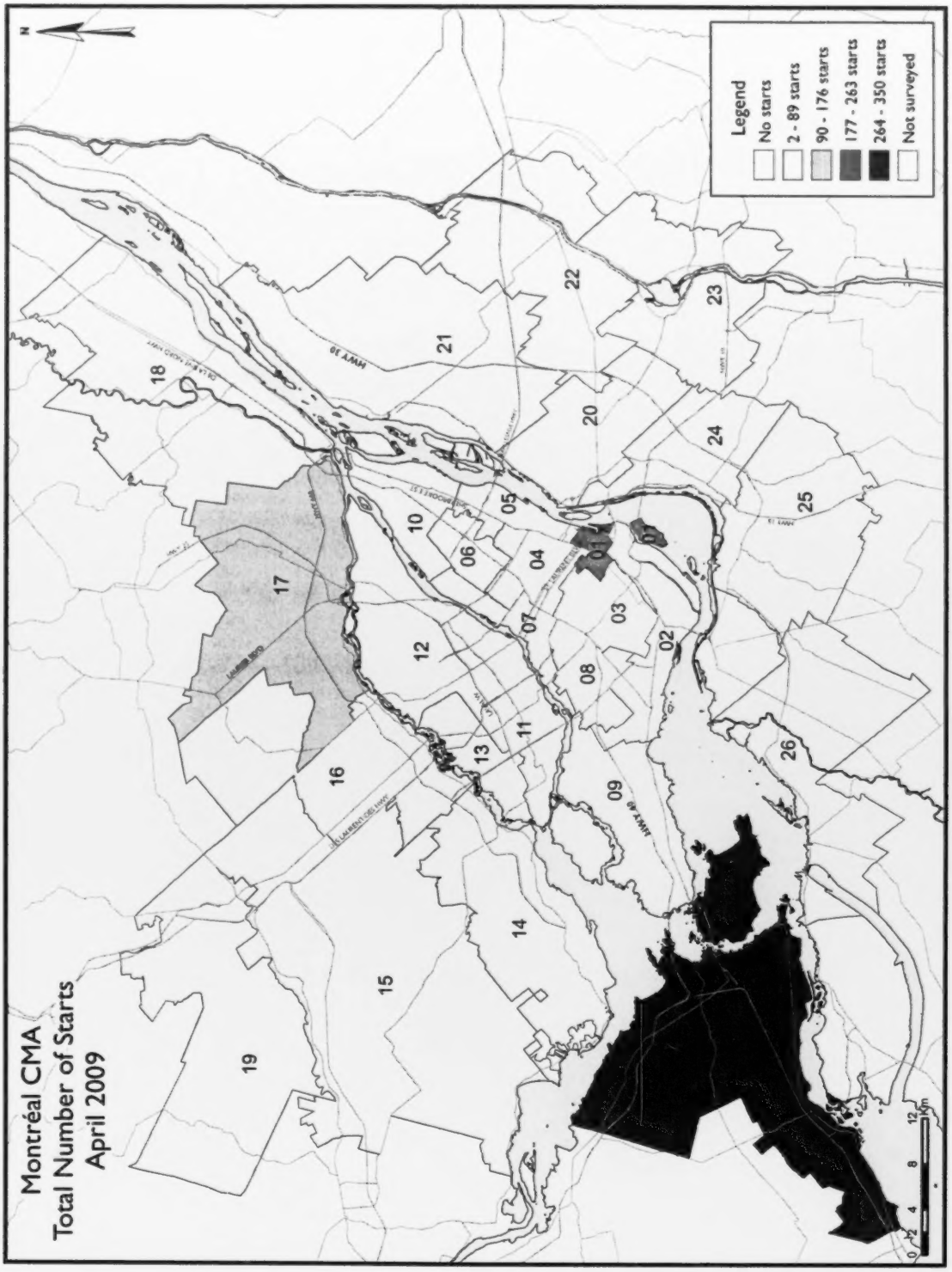
Semi-detached and row housing starts, for their part, decreased by only half as much as single-detached home starts, falling by 20 per cent in the overall Montréal CMA, although they did increase in the North Crown (+6 per cent) and the South Crown (+16 per cent).

In the freehold home segment, 685 units were started in April 2009, versus 1,112 in April 2008. The decrease registered in this market segment (-38 per cent) was the most significant of all and largely accounted for the slowdown in residential construction in April.

In the case of condominiums, 608 units were started, or 14 per cent fewer than in April 2008. It was on the Island of Montréal that most of these condominiums were started, even though this geographic sector posted a drop of 15 per cent in this market segment.

Housing activity was uneven from one sector to another in April. In Vaudreuil-Soulanges, housing starts increased by 85 per cent while, on the Island of Montréal, where over two thirds of the units started last month were condominiums, activity decreased by just 1 per cent. Starts also declined in the South Crown and the North Crown. In the South Crown, they dropped by 25 per cent, as a direct result of the 45-per-cent fall recorded in the more active segment (freehold homes). In the North Crown, the large sector where the largest number of units are built, housing starts declined by 38 per cent, as fewer homes got under way in all market segments.

From January to April, housing starts in the Montréal CMA dropped by 26 per cent from a year earlier, falling from 7,408 to 5,452 units. The decrease affected all market segments, but especially the freehold home segment (-36 per cent), where activity was brought down by the decrease in single-detached home construction (-40 per cent). This slowdown in activity was anticipated, as we forecast that there will be fewer housing starts this year than in 2008.


Montréal CMA
Total Number of Starts
April 2009
Legend
No starts
2 - 89 starts
90 - 176 starts
177 - 263 starts
264 - 350 starts
Not surveyed
N
0 2 4 8 12 16
01
02
03
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ZONE DESCRIPTIONS - MONTRÉAL CMA	
Zone 1	Downtown Montréal (bordered on the east by Amherst Street, on the west by Guy Street and on the north by Chemin Remembrance and Des Pins Avenue), Île-des-Soeurs.
Zone 2	Dorval, L'Île-Dorval, Montréal (Lachine, LaSalle, Le Sud-Ouest, Verdun).
Zone 3	Côte-Saint-Luc, Hampstead, Montréal (Côte-des-Neiges, Notre-Dame-de-Grâce, Outremont), Montréal-Ouest, Mont-Royal, Westmount.
Zone 4	Montréal (Parc-Extension, Plateau Mont-Royal, Rosemont (including La Petite-Patrie), Saint-Michel, Villeray).
Zone 5	Montréal (Mercier, Hochelaga-Maisonneuve, Centre-Sud).
Zone 6	Montréal (Anjou, Saint-Léonard).
Zone 7	Montréal (Ahuntsic, Cartierville, Montréal-Nord).
Zone 8	Montréal (Saint-Laurent).
Zone 9	Beaconsfield, Baie-d'Urfé, Dollard-des-Ormeaux, Kirkland, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville, Montréal (L'Île-Bizard, Pierrefonds, Roxboro, Sainte-Geneviève).
Zone 10	Montréal-Est, Montréal (Pointe-aux-Trembles, Rivière-des-Prairies).
Zone 11	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 12	Laval (Auteuil, Duvernay, Laval-des-Rapides, Pont-Viau, Saint-François, Saint-Vincent-de-Paul, Vimont).
Zone 13	Laval (Fabreville, Laval-Ouest, Sainte-Rose).
Zone 14	MRC Deux-Montagnes (Deux-Montagnes, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac, Saint-Placide).
Zone 15	Mirabel.
Zone 16	MRC Thérèse-de-Blainville (Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse).
Zone 17	MRC Les Moulins (Terrebonne, Mascouche).
Zone 18	Charlemagne, Lavaltrie, L'Assomption, Repentigny, Saint-Sulpice, L'Épiphanie
Zone 19	Gore, Saint-Colomban, Saint-Jérôme.
Zone 20	Longueuil.
Zone 21	Boucherville, Saint-Amable, Sainte-Julie, Varennes, Verchères
Zone 22	Beloeil, McMasterville, Mont-Saint-Hilaire, Otterburn Park, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Saint-Mathieu-de-Beloeil.
Zone 23	Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu.
Zone 24	Brossard, La Prairie, Saint-Lambert.
Zone 25	Candiac, Delson, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 26	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 27	Hudson, Les Cèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pincourt, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M

HOUSING NOW REPORT TABLES

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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

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1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
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4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Montréal CMA
April 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
April 2009	470	100	115	0	0	608	0	406	1,699
April 2008	842	118	152	0	17	688	3	187	2,007
% Change	-44.2	-15.3	-24.3	n/a	-100.0	-11.6	-100.0	117.1	-15.3
Year-to-date 2009	1,266	304	300	0	16	2,009	24	1,172	5,452
Year-to-date 2008	2,105	354	469	0	33	2,698	9	1,598	7,408
% Change	-39.9	-14.1	-36.0	n/a	-51.5	-25.5	166.7	-26.7	-26.4
UNDER CONSTRUCTION									
April 2009	1,939	452	630	0	163	6,478	20	3,915	14,142
April 2008	3,155	512	679	0	177	6,340	27	5,629	17,060
% Change	-38.5	-11.7	-7.2	n/a	-7.9	2.2	-25.9	-30.4	-17.1
COMPLETIONS									
April 2009	320	50	101	0	12	559	4	205	1,251
April 2008	476	74	55	0	20	265	12	303	1,381
% Change	-32.8	-32.4	83.6	n/a	-40.0	110.9	-66.7	-32.3	-9.4
Year-to-date 2009	1,424	190	309	0	68	1,593	4	834	4,422
Year-to-date 2008	1,807	216	233	0	182	1,388	20	1,140	5,370
% Change	-21.2	-12.0	32.6	n/a	-62.6	14.8	-80.0	-26.8	-17.7
COMPLETED & NOT ABSORBED									
April 2009	701	169	186	0	58	1,680	1	2,069	4,864
April 2008	647	135	106	0	110	1,801	2	1,601	4,402
% Change	8.3	25.2	75.5	n/a	-47.3	-6.7	-50.0	29.2	10.5
ABSORBED									
April 2009	297	45	72	0	16	484	5	171	1,090
April 2008	480	69	57	0	28	337	17	319	1,339
% Change	-38.1	-34.8	26.3	n/a	-42.9	43.6	-70.6	-46.4	-18.6
Year-to-date 2009	1,373	174	267	0	87	1,546	8	1,199	4,654
Year-to-date 2008	1,740	190	225	0	157	1,617	20	1,071	5,052
% Change	-21.1	-8.4	18.7	n/a	-44.6	-4.4	-60.0	12.0	-7.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Île de Montréal									
April 2009	17	4	0	0	0	316	0	127	464
April 2008	36	30	29	0	0	371	0	3	469
Laval									
April 2009	75	12	17	0	0	48	0	4	156
April 2008	99	18	0	0	0	55	0	3	175
Rive-Nord									
April 2009	260	26	82	0	0	51	0	55	474
April 2008	386	26	85	0	0	179	0	157	833
Rive-Sud									
April 2009	70	54	10	0	0	109	0	12	255
April 2008	187	36	19	0	17	61	3	18	341
Vaudreuil-Soulanges									
April 2009	48	4	6	0	0	84	0	208	350
April 2008	134	8	19	0	0	22	0	6	189
Montréal CMA									
April 2009	470	100	115	0	0	608	0	406	1,699
April 2008	842	118	152	0	17	688	3	187	2,007
UNDER CONSTRUCTION									
Île de Montréal									
April 2009	162	104	97	0	84	3,438	0	431	4,549
April 2008	245	76	267	0	44	3,847	12	2,464	7,431
Laval									
April 2009	274	46	151	0	0	856	0	1,326	2,653
April 2008	439	86	45	0	16	678	12	1,359	2,635
Rive-Nord									
April 2009	787	86	290	0	0	633	0	819	2,695
April 2008	1,256	106	254	0	5	807	0	885	3,313
Rive-Sud									
April 2009	506	206	59	0	79	1,434	0	1,083	3,481
April 2008	821	204	40	0	112	897	3	876	3,018
Vaudreuil-Soulanges									
April 2009	210	10	33	0	0	117	20	256	764
April 2008	394	40	73	0	0	111	0	45	663
Montréal CMA									
April 2009	1,939	452	630	0	163	6,478	20	3,915	14,142
April 2008	3,155	512	679	0	177	6,340	27	5,629	17,060

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Île de Montréal									
April 2009	26	6	39	0	12	334	0	0	417
April 2008	25	4	3	0	5	94	0	149	426
Laval									
April 2009	45	2	20	0	0	36	0	124	227
April 2008	67	14	0	0	4	35	0	42	162
Rive-Nord									
April 2009	157	12	31	0	0	112	0	67	379
April 2008	200	14	28	0	0	71	0	95	408
Rive-Sud									
April 2009	60	26	3	0	0	66	0	11	166
April 2008	93	28	4	0	11	47	0	3	216
Vaudreuil-Soulanges									
April 2009	32	4	8	0	0	11	4	3	62
April 2008	91	14	20	0	0	18	12	14	169
Montréal CMA									
April 2009	320	50	101	0	12	559	4	205	1,251
April 2008	476	74	55	0	20	265	12	303	1,381
COMPLETED & NOT ABSORBED									
Île de Montréal									
April 2009	61	36	42	0	33	934	0	1,168	2,274
April 2008	58	27	27	0	66	966	0	640	1,784
Laval									
April 2009	105	28	45	0	0	185	0	287	650
April 2008	112	23	5	0	11	225	2	243	621
Rive-Nord									
April 2009	312	33	59	0	2	321	0	496	1,223
April 2008	252	28	50	0	3	319	0	523	1,175
Rive-Sud									
April 2009	168	60	21	0	18	183	1	112	563
April 2008	142	54	4	0	29	233	0	152	614
Vaudreuil-Soulanges									
April 2009	55	12	19	0	5	57	0	6	154
April 2008	83	3	20	0	1	58	0	43	208
Montréal CMA									
April 2009	701	169	186	0	58	1,680	1	2,069	4,864
April 2008	647	135	106	0	110	1,801	2	1,601	4,402

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Île de Montréal									
April 2009	17	7	23	0	13	266	0	26	352
April 2008	48	6	15	0	20	164	0	121	422
Laval									
April 2009	39	3	14	0	0	26	0	42	124
April 2008	56	8	5	0	0	33	5	53	160
Rive-Nord									
April 2009	145	15	28	0	0	90	0	83	361
April 2008	199	13	23	0	0	89	0	97	421
Rive-Sud									
April 2009	59	17	1	0	2	75	1	15	170
April 2008	81	27	4	0	8	41	0	37	198
Vaudreuil-Soulanges									
April 2009	37	3	6	0	1	27	4	5	83
April 2008	96	15	10	0	0	10	12	11	154
Montréal CMA									
April 2009	297	45	72	0	16	484	5	171	1,090
April 2008	480	69	57	0	28	337	17	319	1,323

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
April 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008	% Change
Zone 1	0	0	0	0	0	0	210	7	210	7	**
Zone 2	0	2	0	0	0	24	3	31	3	57	-94.7
Zone 3	0	1	0	2	0	0	0	0	0	3	-100.0
Zone 4	0	0	0	0	0	0	87	58	87	58	50.0
Zone 5	0	0	0	0	0	0	73	0	73	0	n/a
Zone 6	0	0	0	0	0	0	0	226	0	226	-100.0
Zone 7	0	0	0	0	0	0	57	24	57	24	137.5
Zone 8	2	6	0	0	0	0	0	0	2	6	-66.7
Zone 9	12	17	0	4	0	5	3	28	15	54	-72.2
Zone 10	3	10	4	24	0	0	10	0	17	34	-50.0
Zone 11	15	46	0	6	0	0	36	37	51	89	-42.7
Zone 12	22	27	4	10	17	0	12	15	55	52	5.8
Zone 13	38	26	8	2	0	0	4	6	50	34	47.1
Zone 14	41	57	0	0	3	4	18	66	62	127	-51.2
Zone 15	17	32	0	0	6	0	49	42	72	74	-2.7
Zone 16	35	44	6	0	8	8	16	80	65	132	-50.8
Zone 17	53	118	2	10	9	12	46	92	110	232	-52.6
Zone 18	60	82	18	16	0	0	11	48	89	146	-39.0
Zone 19	54	53	0	0	0	3	22	66	76	122	-37.7
Zone 20	12	27	0	0	0	0	26	38	38	65	-41.5
Zone 21	6	25	28	4	0	0	3	4	37	33	12.1
Zone 22	12	40	8	6	0	22	3	12	23	80	-71.3
Zone 23	2	19	2	8	0	0	12	0	16	27	-40.7
Zone 24	12	17	2	2	0	3	48	3	62	25	148.0
Zone 25	7	32	2	10	10	12	26	15	45	69	-34.8
Zone 26	19	27	12	6	0	0	3	9	34	42	-19.0
Zone 27	48	134	4	8	6	17	292	30	350	189	85.2
Montréal CMA	470	842	100	118	59	110	1,070	937	1,699	2,007	-15.3

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - April 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Zone 1	0	4	0	0	0	7	210	289	210	300	-30.0
Zone 2	3	7	2	2	6	34	85	88	96	131	-26.7
Zone 3	3	2	0	2	0	16	194	246	197	266	-25.9
Zone 4	0	1	0	2	0	0	446	466	446	469	-4.9
Zone 5	0	0	0	0	14	18	123	313	137	331	-58.6
Zone 6	0	5	2	0	0	8	0	226	2	239	-99.2
Zone 7	1	3	0	0	0	0	57	99	58	102	-43.1
Zone 8	5	9	8	0	21	66	43	233	77	308	-75.0
Zone 9	35	52	2	10	12	26	26	344	75	432	-82.6
Zone 10	18	27	36	46	0	6	38	48	92	127	-27.6
Zone 11	45	96	4	22	0	7	359	492	408	617	-33.9
Zone 12	60	77	8	36	38	0	369	62	475	175	171.4
Zone 13	77	92	12	10	0	6	16	11	105	119	-11.8
Zone 14	97	160	0	0	18	7	61	150	176	317	-44.5
Zone 15	38	66	0	0	6	0	73	130	117	196	-40.3
Zone 16	64	99	8	2	11	30	58	123	141	254	-44.5
Zone 17	151	286	10	20	33	24	233	251	427	581	-26.5
Zone 18	133	162	44	46	0	0	56	111	233	319	-27.0
Zone 19	134	122	12	10	0	3	129	85	275	220	25.0
Zone 20	35	51	8	8	0	0	205	381	248	440	-43.6
Zone 21	24	87	52	10	0	0	102	25	178	122	45.9
Zone 22	39	107	24	16	22	26	37	48	122	197	-38.1
Zone 23	21	68	10	24	0	0	12	3	43	95	-54.7
Zone 24	36	62	20	8	4	6	132	188	192	264	-27.3
Zone 25	39	91	2	18	13	34	120	35	174	178	-2.2
Zone 26	76	82	28	10	0	0	46	40	150	132	13.6
Zone 27	132	287	12	52	46	37	408	101	598	477	25.4
Montréal CMA	1,266	2,105	304	354	244	361	3,638	4,588	5,452	7,408	-26.4

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
April 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008
Zone 1	0	0	0	0	210	7	0	0
Zone 2	0	24	0	0	3	31	0	0
Zone 3	0	0	0	0	0	0	0	0
Zone 4	0	0	0	0	36	58	51	0
Zone 5	0	0	0	0	3	0	70	0
Zone 6	0	0	0	0	0	226	0	0
Zone 7	0	0	0	0	51	24	6	0
Zone 8	0	0	0	0	0	0	0	0
Zone 9	0	5	0	0	3	25	0	3
Zone 10	0	0	0	0	10	0	0	0
Zone 11	0	0	0	0	36	34	0	3
Zone 12	17	0	0	0	12	15	0	0
Zone 13	0	0	0	0	0	6	4	0
Zone 14	3	4	0	0	12	24	6	42
Zone 15	6	0	0	0	24	42	25	0
Zone 16	8	8	0	0	16	26	0	54
Zone 17	9	12	0	0	43	56	3	36
Zone 18	0	0	0	0	8	39	3	9
Zone 19	0	3	0	0	4	50	18	16
Zone 20	0	0	0	0	26	32	0	6
Zone 21	0	0	0	0	3	4	0	0
Zone 22	0	19	0	3	0	12	3	0
Zone 23	0	0	0	0	12	0	0	0
Zone 24	0	3	0	0	48	0	0	3
Zone 25	10	12	0	0	20	15	6	0
Zone 26	0	0	0	0	0	0	3	9
Zone 27	6	17	0	0	84	24	208	6
Montréal CMA	59	107	0	3	664	750	406	187

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - April 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Zone 1	0	7	0	0	210	289	0	0
Zone 2	6	28	0	6	85	88	0	0
Zone 3	0	16	0	0	194	22	0	224
Zone 4	0	0	0	0	254	279	57	187
Zone 5	14	18	0	0	49	171	74	0
Zone 6	0	8	0	0	0	226	0	0
Zone 7	0	0	0	0	51	54	6	45
Zone 8	21	66	0	0	43	233	0	0
Zone 9	12	26	0	0	26	25	0	319
Zone 10	0	6	0	0	38	48	0	0
Zone 11	0	7	0	0	282	483	77	9
Zone 12	38	0	0	0	33	47	336	15
Zone 13	0	6	0	0	3	11	13	0
Zone 14	18	7	0	0	28	60	33	90
Zone 15	6	0	0	0	36	86	37	44
Zone 16	11	30	0	0	25	69	3	54
Zone 17	33	24	0	0	112	136	121	115
Zone 18	0	0	0	0	42	60	14	51
Zone 19	0	3	0	0	26	62	103	23
Zone 20	0	0	0	0	115	66	0	315
Zone 21	0	0	0	0	67	25	35	0
Zone 22	22	23	0	3	34	18	3	30
Zone 23	0	0	0	0	12	0	0	3
Zone 24	4	6	0	0	123	182	9	6
Zone 25	13	34	0	0	114	29	6	6
Zone 26	0	0	0	0	0	0	22	40
Zone 27	22	37	24	0	103	79	223	22
Montréal CMA	220	352	24	9	2,105	2,848	1,172	1,598

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
April 2009

Submarket	Freehold		Condominium		Rental		Total*	
	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008
Zone 1	0	0	210	7	0	0	210	7
Zone 2	0	26	3	31	0	0	3	57
Zone 3	0	3	0	0	0	0	0	3
Zone 4	0	0	36	58	51	0	87	58
Zone 5	0	0	3	0	70	0	73	0
Zone 6	0	0	0	226	0	0	0	226
Zone 7	0	0	51	24	6	0	57	24
Zone 8	2	6	0	0	0	0	2	6
Zone 9	12	26	3	25	0	3	15	54
Zone 10	7	34	10	0	0	0	17	34
Zone 11	15	52	36	34	0	3	51	89
Zone 12	43	37	12	15	0	0	55	52
Zone 13	46	28	0	6	4	0	50	34
Zone 14	44	61	12	24	6	42	62	127
Zone 15	47	68	0	6	25	0	72	74
Zone 16	65	54	0	24	0	54	65	132
Zone 17	68	146	39	50	3	36	110	232
Zone 18	86	104	0	33	3	9	89	146
Zone 19	58	64	0	42	18	16	76	122
Zone 20	12	29	26	30	0	6	38	65
Zone 21	34	29	3	4	0	0	37	33
Zone 22	20	54	0	23	3	3	23	80
Zone 23	4	27	12	0	0	0	16	27
Zone 24	14	19	48	3	0	3	62	25
Zone 25	19	51	20	18	6	0	45	69
Zone 26	31	33	0	0	3	9	34	42
Zone 27	58	161	84	22	208	6	350	189
Montréal CMA	685	1,112	608	705	406	190	1,699	2,007

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
January - April 2009

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Zone 1	0	11	210	289	0	0	210	300
Zone 2	13	37	83	88	0	6	96	131
Zone 3	3	20	194	22	0	224	197	266
Zone 4	2	5	252	277	57	187	446	469
Zone 5	14	18	49	171	74	0	137	331
Zone 6	2	13	0	226	0	0	2	239
Zone 7	1	3	51	54	6	45	58	102
Zone 8	34	75	43	233	0	0	77	308
Zone 9	49	88	26	25	0	319	75	432
Zone 10	54	79	38	48	0	0	92	127
Zone 11	49	125	282	483	77	9	408	617
Zone 12	106	113	33	47	336	15	475	175
Zone 13	89	110	3	9	13	0	105	119
Zone 14	119	167	24	60	33	90	176	317
Zone 15	80	142	0	10	37	44	117	196
Zone 16	105	143	3	57	3	54	141	254
Zone 17	204	348	102	118	121	115	427	581
Zone 18	187	220	32	48	14	51	233	319
Zone 19	152	149	20	48	103	23	275	220
Zone 20	45	69	113	56	0	315	248	440
Zone 21	76	97	67	25	35	0	178	122
Zone 22	73	131	46	33	3	33	122	197
Zone 23	31	92	12	0	0	3	43	95
Zone 24	56	73	127	185	9	6	192	264
Zone 25	54	128	114	44	6	6	174	178
Zone 26	104	92	0	0	22	40	150	132
Zone 27	168	380	101	75	247	22	598	477
Montréal CMA	1,870	2,928	2,025	2,731	1,196	1,607	5,452	7,408

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
April 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008	% Change
Zone 1	0	0	0	2	0	0	128	0	128	2	**
Zone 2	0	1	0	0	10	0	92	146	102	147	-30.6
Zone 3	0	1	0	0	0	0	0	11	0	12	-100.0
Zone 4	0	0	0	0	0	0	94	71	94	71	32.4
Zone 5	0	0	0	0	0	0	16	12	16	12	33.3
Zone 6	0	1	0	0	0	0	0	0	0	1	-100.0
Zone 7	0	2	0	0	0	0	0	15	0	17	-100.0
Zone 8	1	2	0	0	26	0	0	0	27	2	**
Zone 9	20	10	0	0	12	3	0	134	32	147	-78.2
Zone 10	5	8	6	2	3	5	4	0	18	15	20.0
Zone 11	11	23	0	2	6	0	154	71	171	96	78.1
Zone 12	9	30	2	8	0	4	0	0	11	42	-73.8
Zone 13	25	14	0	4	14	0	6	6	45	24	87.5
Zone 14	21	35	0	0	7	4	33	21	61	60	1.7
Zone 15	18	13	0	0	6	0	12	6	36	19	89.5
Zone 16	10	24	0	0	0	3	53	6	63	33	90.9
Zone 17	50	53	4	2	3	3	46	38	103	96	7.3
Zone 18	31	42	8	6	3	0	20	73	62	121	-48.8
Zone 19	27	33	0	6	0	0	27	40	54	79	-31.6
Zone 20	6	12	0	0	0	0	3	40	9	52	-82.7
Zone 21	6	7	10	2	0	0	36	0	52	9	**
Zone 22	9	20	14	10	0	4	15	9	38	43	-11.6
Zone 23	9	18	0	0	0	0	0	0	9	18	-50.0
Zone 24	8	6	0	0	0	3	15	23	23	32	-28.1
Zone 25	7	19	0	10	3	4	8	12	18	45	-60.0
Zone 26	15	11	2	6	0	0	0	0	17	17	0.0
Zone 27	32	91	4	14	12	30	14	34	62	169	-63.3
Montréal CMA	320	476	50	74	105	63	776	768	1,251	1,381	-9.4

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - April 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Zone 1	1	0	6	6	11	4	135	46	153	56	173.2
Zone 2	2	4	0	2	22	76	291	159	315	241	30.7
Zone 3	1	8	0	0	3	0	102	82	106	90	17.8
Zone 4	0	1	0	0	0	0	208	162	208	163	27.6
Zone 5	0	1	0	0	11	32	366	119	377	152	148.0
Zone 6	2	2	0	0	4	0	2	216	8	218	-96.3
Zone 7	2	3	0	0	0	0	0	110	2	113	-98.2
Zone 8	8	14	0	0	60	15	159	60	227	89	155.1
Zone 9	52	38	6	4	15	22	16	134	89	198	-55.1
Zone 10	17	20	16	14	3	10	45	151	81	195	-58.5
Zone 11	60	71	6	8	22	0	216	247	304	326	-6.7
Zone 12	44	93	20	12	21	8	18	42	103	155	-33.5
Zone 13	99	76	4	22	14	16	12	6	129	120	7.5
Zone 14	107	130	0	0	16	11	93	119	216	260	-16.9
Zone 15	62	69	0	0	6	0	50	62	118	131	-9.9
Zone 16	69	95	4	2	14	3	127	329	214	429	-50.1
Zone 17	188	217	10	6	9	9	114	300	321	532	-39.7
Zone 18	115	140	12	22	3	9	70	139	200	310	-35.5
Zone 19	130	115	4	10	0	0	115	83	249	208	19.7
Zone 20	39	51	0	4	0	3	117	62	156	120	30.0
Zone 21	34	49	20	6	0	0	80	18	134	73	83.6
Zone 22	56	98	24	30	11	19	36	43	127	190	-33.2
Zone 23	39	59	10	2	0	0	0	16	49	77	-36.4
Zone 24	43	63	10	6	13	16	37	126	103	211	-51.2
Zone 25	35	81	12	26	11	22	36	18	94	147	-36.1
Zone 26	70	59	6	10	4	0	40	36	120	105	14.3
Zone 27	149	250	20	24	30	38	20	149	219	461	-52.5
Montréal CMA	1,424	1,807	190	216	303	313	2,505	3,034	4,422	5,370	-17.7

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
April 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008
Zone 1	0	0	0	0	128	0	0	0
Zone 2	10	0	0	0	92	8	0	0
Zone 3	0	0	0	0	0	0	0	11
Zone 4	0	0	0	0	94	63	0	0
Zone 5	0	0	0	0	16	12	0	0
Zone 6	0	0	0	0	0	0	0	0
Zone 7	0	0	0	0	0	11	0	4
Zone 8	26	0	0	0	0	0	0	0
Zone 9	12	3	0	0	0	0	0	134
Zone 10	3	5	0	0	4	0	0	0
Zone 11	6	0	0	0	36	29	118	42
Zone 12	0	4	0	0	0	0	0	0
Zone 13	14	0	0	0	0	6	6	0
Zone 14	7	4	0	0	18	12	15	9
Zone 15	6	0	0	0	6	6	6	0
Zone 16	0	3	0	0	35	6	18	0
Zone 17	3	3	0	0	31	23	15	15
Zone 18	3	0	0	0	20	34	0	39
Zone 19	0	0	0	0	14	8	13	32
Zone 20	0	0	0	0	3	10	0	0
Zone 21	0	0	0	0	36	0	0	0
Zone 22	0	4	0	0	12	9	3	0
Zone 23	0	0	0	0	0	0	0	0
Zone 24	0	3	0	0	15	20	0	3
Zone 25	3	4	0	0	0	12	8	0
Zone 26	0	0	0	0	0	0	0	0
Zone 27	8	18	4	12	11	20	3	14
Montréal CMA	101	51	4	12	571	289	205	303

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - April 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Zone 1	11	4	0	0	135	46	0	0
Zone 2	22	76	0	0	288	21	3	0
Zone 3	3	0	0	0	30	71	72	11
Zone 4	0	0	0	0	197	71	11	0
Zone 5	11	32	0	0	75	104	291	15
Zone 6	4	0	0	0	2	216	0	0
Zone 7	0	0	0	0	0	44	0	37
Zone 8	60	15	0	0	159	60	0	0
Zone 9	15	22	0	0	16	0	0	134
Zone 10	3	10	0	0	39	49	6	6
Zone 11	22	0	0	0	54	103	162	144
Zone 12	21	8	0	0	12	42	6	0
Zone 13	14	8	0	8	6	6	6	0
Zone 14	16	11	0	0	66	68	27	51
Zone 15	6	0	0	0	34	40	16	22
Zone 16	14	3	0	0	97	55	30	274
Zone 17	9	9	0	0	87	87	27	213
Zone 18	3	9	0	0	49	67	21	72
Zone 19	0	0	0	0	55	43	60	40
Zone 20	0	3	0	0	114	26	3	6
Zone 21	0	0	0	0	80	18	0	0
Zone 22	11	19	0	0	18	43	18	0
Zone 23	0	0	0	0	0	0	0	16
Zone 24	13	16	0	0	27	123	10	3
Zone 25	11	22	0	0	8	12	28	6
Zone 26	4	0	0	0	6	18	34	18
Zone 27	26	26	4	12	17	77	3	72
Montréal CMA	299	293	4	20	1,671	1,510	834	1,140

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
April 2009

Submarket	Freehold		Condominium		Rental		Total*	
	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008	April 2009	April 2008
Zone 1	0	2	128	0	0	0	128	2
Zone 2	6	1	96	8	0	0	102	147
Zone 3	0	1	0	0	0	11	0	12
Zone 4	0	0	94	63	0	0	94	71
Zone 5	0	0	16	12	0	0	16	12
Zone 6	0	1	0	0	0	0	0	1
Zone 7	0	2	0	11	0	4	0	17
Zone 8	19	2	8	0	0	0	27	2
Zone 9	32	13	0	0	0	134	32	147
Zone 10	14	10	4	5	0	0	18	15
Zone 11	17	25	36	29	118	42	171	96
Zone 12	11	38	0	4	0	0	11	42
Zone 13	39	18	0	6	6	0	45	24
Zone 14	28	39	18	12	15	9	61	60
Zone 15	26	19	4	0	6	0	36	19
Zone 16	12	27	33	6	18	0	63	33
Zone 17	61	68	27	13	15	15	103	96
Zone 18	42	48	20	34	0	39	62	121
Zone 19	31	41	10	6	13	32	54	79
Zone 20	6	16	3	6	0	0	9	52
Zone 21	16	9	36	0	0	0	52	9
Zone 22	23	30	12	13	3	0	38	43
Zone 23	9	18	0	0	0	0	9	18
Zone 24	8	6	15	23	0	3	23	32
Zone 25	10	29	0	16	8	0	18	45
Zone 26	17	17	0	0	0	0	17	17
Zone 27	44	125	11	18	7	26	62	169
Montréal CMA	471	605	571	285	209	315	1,251	1,381

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
January - April 2009

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Zone 1	18	6	135	50	0	0	153	56
Zone 2	16	8	296	95	3	0	315	241
Zone 3	4	8	30	71	72	11	106	90
Zone 4	0	1	197	71	11	0	208	163
Zone 5	11	1	75	136	291	15	377	152
Zone 6	4	2	4	216	0	0	8	218
Zone 7	2	5	0	42	0	37	2	113
Zone 8	37	29	190	60	0	0	227	89
Zone 9	73	64	16	0	0	134	89	198
Zone 10	36	34	39	59	6	6	81	195
Zone 11	88	79	54	103	162	144	304	326
Zone 12	85	109	12	46	6	0	103	155
Zone 13	117	106	6	6	6	8	129	120
Zone 14	129	143	60	66	27	51	216	260
Zone 15	98	109	4	0	16	22	118	131
Zone 16	93	112	91	43	30	274	214	429
Zone 17	221	264	73	55	27	213	321	532
Zone 18	132	179	47	59	21	72	200	310
Zone 19	150	141	39	27	60	40	249	208
Zone 20	39	59	114	25	3	6	156	120
Zone 21	54	55	80	18	0	0	134	73
Zone 22	83	128	26	62	18	0	127	190
Zone 23	49	61	0	0	0	16	49	77
Zone 24	53	69	40	139	10	3	103	211
Zone 25	58	111	8	30	28	6	94	147
Zone 26	80	69	6	18	34	18	120	105
Zone 27	193	304	19	73	7	84	219	461
Montréal CMA	1,923	2,256	1,661	1,570	838	1,160	4,422	5,370

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
April 2009

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $299,999		$300,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Island of Montréal													
April 2009	0	0.0	2	11.8	6	35.3	5	29.4	4	23.5	17	425,000	448,529
April 2008	0	0.0	18	37.5	10	20.8	6	12.5	14	29.2	48	335,000	400,625
Year-to-date 2009	0	0.0	8	10.4	26	33.8	15	19.5	28	36.4	77	425,000	489,610
Year-to-date 2008	2	2.1	28	29.5	21	22.1	10	10.5	34	35.8	95	360,000	439,274
Laval													
April 2009	0	0.0	2	5.1	17	43.6	10	25.6	10	25.6	39	400,000	442,026
April 2008	0	0.0	11	19.6	16	28.6	22	39.3	7	12.5	56	400,000	398,768
Year-to-date 2009	0	0.0	8	4.0	72	36.2	66	33.2	53	26.6	199	400,000	458,241
Year-to-date 2008	0	0.0	48	22.3	64	29.8	65	30.2	38	17.7	215	390,000	405,944
North Shore													
April 2009	3	2.1	73	50.3	45	31.0	18	12.4	6	4.1	145	290,000	314,579
April 2008	15	7.5	105	52.8	49	24.6	17	8.5	13	6.5	199	280,000	311,824
Year-to-date 2009	18	2.8	288	45.4	193	30.4	85	13.4	50	7.9	634	300,000	333,844
Year-to-date 2008	48	6.4	381	50.8	198	26.4	80	10.7	43	5.7	750	280,000	311,119
South Shore													
April 2009	2	3.4	24	40.7	18	30.5	10	16.9	5	8.5	59	310,000	341,068
April 2008	5	6.2	39	48.1	27	33.3	6	7.4	4	4.9	81	280,000	297,037
Year-to-date 2009	18	5.9	100	32.9	96	31.6	52	17.1	38	12.5	304	310,000	343,342
Year-to-date 2008	46	10.8	182	42.8	110	25.9	57	13.4	30	7.1	425	280,000	317,871
Vaudreuil-Soulanges													
April 2009	6	16.2	9	24.3	15	40.5	4	10.8	3	8.1	37	320,000	316,081
April 2008	0	0.0	65	67.7	24	25.0	4	4.2	3	3.1	96	255,000	284,271
Year-to-date 2009	25	15.7	39	24.5	55	34.6	24	15.1	16	10.1	159	330,000	328,830
Year-to-date 2008	39	15.3	122	47.8	81	31.8	9	3.5	4	1.6	255	250,000	270,471
Montréal CMA													
April 2009	11	3.7	110	37.0	101	34.0	47	15.8	28	9.4	297	315,000	344,431
April 2008	20	4.2	238	49.6	126	26.3	55	11.5	41	8.5	480	280,000	322,842
Year-to-date 2009	61	4.4	443	32.3	442	32.2	242	17.6	185	13.5	1,373	330,000	362,132
Year-to-date 2008	135	7.8	761	43.7	474	27.2	221	12.7	149	8.6	1,740	290,000	325,525

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units April 2009						
Submarket	April 2009	April 2008	% Change	YTD 2009	YTD 2008	% Change
Zone 1	--	--	n/a	--	--	n/a
Zone 2	--	--	n/a	--	--	n/a
Zone 3	--	--	n/a	--	--	n/a
Zone 4	--	--	n/a	--	--	n/a
Zone 5	--	--	n/a	--	--	n/a
Zone 6	--	--	n/a	--	--	n/a
Zone 7	--	--	n/a	--	--	n/a
Zone 8	--	--	n/a	--	666,000	n/a
Zone 9	421,250	313,913	34.2	461,739	373,000	23.8
Zone 10	--	--	n/a	361,538	316,579	14.2
Zone 11	--	449,950	n/a	554,441	467,159	18.7
Zone 12	502,692	380,160	32.2	481,413	394,872	21.9
Zone 13	393,389	348,000	13.0	386,521	351,417	10.0
Zone 14	303,429	266,606	13.8	292,811	270,658	8.2
Zone 15	328,214	264,091	24.3	298,839	283,157	5.5
Zone 16	390,000	449,750	-13.3	471,110	440,979	6.8
Zone 17	327,159	328,321	-0.4	356,486	317,850	12.2
Zone 18	312,241	293,780	6.3	318,410	291,102	9.4
Zone 19	270,259	251,848	7.3	281,775	276,468	1.9
Zone 20	--	284,462	n/a	342,258	290,825	17.7
Zone 21	--	--	n/a	310,161	348,186	-10.9
Zone 22	416,364	264,667	57.3	389,508	320,140	21.7
Zone 23	--	290,625	n/a	282,952	277,017	2.1
Zone 24	--	--	n/a	452,575	403,583	12.1
Zone 25	--	307,529	n/a	379,118	331,725	14.3
Zone 26	274,833	--	n/a	265,635	233,275	13.9
Zone 27	316,081	284,271	11.2	328,830	270,471	21.6
Montréal CMA	344,431	322,842	6.7	362,132	325,525	11.2

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity (Single Family Homes, Plex(2-5 units), Condo) Montréal April 2009							
		Number of Sales	Yr/Yr (%)	Number of Active Listings	Yr/Yr (%)	Average Price ($) (Single-Family Home)	Yr/Yr (%)
2008	January	2,631	-8.2	23,557	-4.1	247,013	8.9
	February	4,468	2.0	25,316	-2.3	244,993	4.7
	March	4,987	-7.5	25,686	-0.6	250,451	4.2
	April	5,130	0.3	25,627	3.1	255,992	4.2
	May	4,510	-9.6	25,114	7.5	262,845	3.1
	June	3,723	1.0	22,291	10.2	268,210	4.0
	July	2,866	-2.3	21,663	12.3	270,410	5.0
	August	2,661	-6.8	22,069	11.4	261,178	6.1
	September	3,031	11.7	23,165	10.2	261,457	4.1
	October	2,906	-16.8	24,364	9.8	257,254	-1.4
	November	2,293	-31.6	25,805	13.5	261,928	1.5
	December	1,710	-28.9	23,198	17.1	267,045	1.8
2009	January	1,662	-36.8	26,273	11.5	252,450	2.2
	February	3,134	-29.9	28,584	12.9	n/a	
	March	4,404	-11.7	29,346	14.2	n/a	
	April	4,829	-5.9	28,322	10.5	n/a	
	May						
	June						
	July						
	August						
	September						
	October						
	November						
	December						

MLS® is a registered trademark of the Canadian Real Estate Association (CREA)
Source : Québec Federation of Real Estate Boards (QFREB) by Centris™
Note: MLS® data are now compiled by the QFREB. Since the compilation rules are slightly different (for example, lots are now included), all the data presented in this report were adjusted.

Table 6: Economic Indicators
April 2009

		Interest Rates			NHPI, Total, Montréal CMA 1997=100	CPI, 2002 =100	Montréal Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2008	January	725	7.35	7.39	157.9	110.8	1,913	6.9	67.4	705
	February	718	7.25	7.29	159.5	111.3	1,910	7.2	67.4	708
	March	712	7.15	7.19	159.4	111.5	1,907	7.2	67.3	712
	April	700	6.95	6.99	159.2	112.2	1,902	7.5	67.3	714
	May	679	6.15	6.65	162.0	113.4	1,897	7.5	67.1	717
	June	710	6.95	7.15	162.2	113.8	1,893	7.5	66.8	725
	July	710	6.95	7.15	162.3	113.9	1,891	7.5	66.7	731
	August	691	6.65	6.85	163.4	113.3	1,892	7.4	66.6	737
	September	691	6.65	6.85	163.2	113.8	1,895	7.4	66.7	735
	October	713	6.35	7.20	163.2	112.9	1,900	7.4	66.8	735
	November	713	6.35	7.20	163.7	112.4	1,904	7.5	66.9	737
	December	685	5.60	6.75	163.7	111.8	1,905	7.5	66.9	740
2009	January	627	5.00	5.79	163.9	111.7	1,895	7.8	66.7	748
	February	627	5.00	5.79	164.4	112.4	1,879	8.1	66.2	751
	March	613	4.50	5.55	164.9	112.7	1,868	8.6	66.2	758
	April	596	3.90	5.25		112.9	1,870	8.9	66.4	755
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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